

**VENEMAN ANNOUNCES INVESTMENT OF \$13 MILLION IN BUSINESS  
DEVELOPMENT FUNDS FOR RURAL AMERICA**

*Funding to Create or Save Over 6,000 Rural Jobs/1,100 Rural Business Ventures*

WASHINGTON, August 25, 2003 - Agriculture Secretary Ann M. Veneman today announced the selection of 115 loan and grant recipients in 42 states that will receive \$13.1 million in rural business development funds. The loans and grants are expected to assist in creating or saving over 6,000 rural jobs and supports 1,166 business ventures as part of the Bush Administration's ongoing efforts to spur economic development in rural areas.

"These partnership investments with local communities help bring economic growth and employment opportunities to rural areas," said Veneman. "This assistance underscores the commitment of the Bush Administration to a vibrant and healthy rural America."

"Competition for the energy and ingenuity of our rural youth is fierce, we must make the necessary rural venture capital investments to provide incentives for young families to remain or return to rural America," said USDA Under Secretary for Rural Development Thomas C. Dorr.

The assistance includes Rural Business Enterprise Grants, Rural Business Opportunity Grants and Rural Economic Development Loans and Grants. The grants and loans are awarded through USDA Rural Development to local organizations, which in turn administer the funds in local efforts. Funds can be used for a variety of purposes, including revolving business loan funds, studies, technical assistance, community facilities, improving medical care and communications, and other projects that encourage a favorable climate for jobs and growth. Many of the awards are made in conjunction with assistance from other sources, "leveraging" USDA funds for greater effect. A list of the awards can be found at <http://www.rurdev.usda.gov/rd/newsroom/2003>

**In Washington State, the Grays Harbor Public Development Authority is receiving \$125,000 for water and wastewater system improvements in the Satsop Development Park. And the Nisqually Indian Tribe will utilize \$165,256 for a feasibility study and business plan for a marine technology and assistance program.**

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity, liquidity, and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov>. #